

ECONOMIC INDICATORS QUEENSLAND

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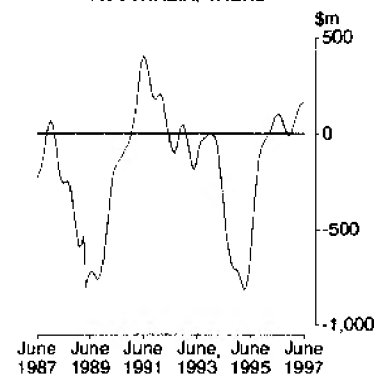
AUGUST KEY POINTS

AUSTRALIA

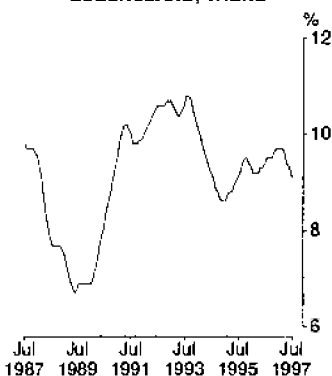
GOODS AND SERVICES

- The trend estimate of the balance of goods and services recorded a surplus of \$167m in June 1997, an increase of \$8m on the surplus recorded in May 1997. Exports of goods and services increased \$51m, continuing an upward trend since August 1996.
- Imports of goods and services rose \$43m, continuing an upward trend since August 1996.

**BALANCE ON GOODS AND SERVICES,
AUSTRALIA, TREND**



**UNEMPLOYMENT RATE, PERSONS,
QUEENSLAND, TREND**



QUEENSLAND

UNEMPLOYMENT RATE

- Decreased, in trend terms, to 9.1% in July 1997. For males, in trend terms, decreased 0.2 percentage point to 9.4% from June 1997 to July 1997. For females, in trend terms, decreased 0.1 percentage point to 8.7% from June 1997 to July 1997.

DWELLING UNITS APPROVED

- Total dwelling units approved in Queensland, in trend terms, totalled 2,688 in June 1997, decreasing 2.2% from May 1997 and decreasing marginally (0.3%) from June 1996.

INQUIRIES

- For further information about these and related statistics, contact the Inquiry Service on 07 3222 6351, or any ABS office.

ECONOMIC INDICATORS NOTES

FORTHCOMING ISSUES

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CHANGES IN THIS ISSUE

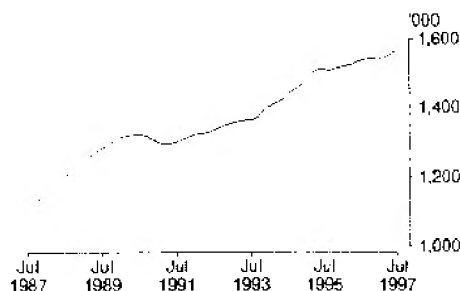
Nil.

BRIAN DOYLE

REGIONAL DIRECTOR, QUEENSLAND

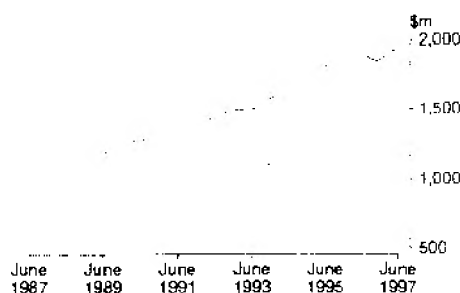
COMMENTARY

EMPLOYED PERSONS,
QUEENSLAND, TREND



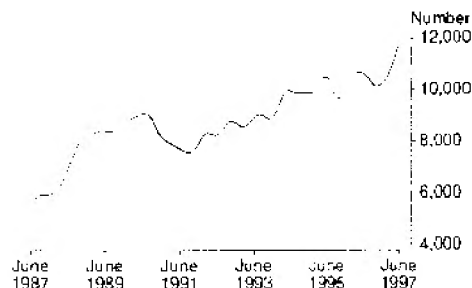
The number of employed persons in Queensland, in trend terms, was 1,564,300 in July 1997, increasing 1.9% from July 1996. Full-time employment for males increased for the third consecutive month, but decreased 0.6% from July 1996 to July 1997. Female full-time employment decreased 0.2% over the same period.

RETAIL TRADE TURNOVER,
QUEENSLAND, TREND



Retail trade turnover, in trend terms, increased for the seventh consecutive month, recording \$1,934.3m in June 1997. This was an increase of 3.1% from the June 1996 figure.

NEW MOTOR VEHICLE
REGISTRATIONS,
QUEENSLAND, TREND



In trend terms, the number of new motor vehicle registrations in Queensland for June 1997 was 11,727, an increase of 417 (3.7%) from May 1997 and an increase of 1,079 from June 1996.

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INTERNATIONAL TRADE IN GOODS AND SERVICES, Summary

EXPORTS

IMPORTS

	Balance on goods and services	Total goods and services	Total goods	Rural goods	Non- rural goods	Total services	Total goods and services	Total goods	Con- sumption goods	Capital goods	Inter- mediate and other goods	Total services
Month												
TREND (\$ million)												
1997												
March	99	8 729	6 684	1 984	4 700	2 045	8 630	6 704	1 783	1 638	3 283	1 926
April	130	8 801	6 745	2 001	4 744	2 056	8 671	6 721	1 805	1 657	3 259	1 950
May	159	8 873	6 804	2 012	4 792	2 069	8 714	6 739	1 830	1 675	3 234	1 975
June	167	8 924	6 843	2 016	4 827	2 081	8 757	6 761	1 858	1 693	3 210	1 996

% CHANGE FROM CORRESPONDING PERIOD OF PREVIOUS YEAR

1997												
June	..	7.9	8.4	10.0	7.7	6.3	7.2	6.9	10.1	7.8	4.8	8.0

BALANCE
ON
CURRENT
ACCOUNTFOREIGN INVESTMENT IN AUSTRALIA¹.....EXCHANGE RATE LEVELS².....

TREND...

ORIGINAL

ORIGINAL

		Official	Non-official	Net foreign debt	\$/S/\$A	Yen/\$A	Trade-weighted index ¹
Quarter	\$m	\$m	\$m	\$m			

1996							
June	-4 521	78 125	359 414	187 535	0.7918	85.12	58.1
September	-4 500	80 348	365 737	195 833	0.7884	85.92	58.5
December	-4 753	84 354	378 487	199 197	0.7953	89.72	59.4
1997							
March	-4 871	84 356	382 570	199 902	0.7783	94.23	60.5

% CHANGE FROM CORRESPONDING PERIOD OF PREVIOUS YEAR

1997							
March	..	7.6	8.7	7.3	2.9	18.0	6.5

¹ At end of period.² Source: Reserve Bank of Australia.³ Base: May 1970 = 100.0

AUSTRALIA—NATIONAL ACCOUNTS¹

	Final consumption expenditure		Gross fixed capital expenditure		Exports of goods and services	Imports of goods and services	Gross non-farm product - income based	Gross domestic product - income based
Quarter	Private	Government	Private	Public				
TREND (\$ million)								
1996								
June	65 823	18 095	19 387	4 578	25 490	24 556	106 079	109 885
September	66 127	18 035	19 915	4 595	25 816	25 039	106 770	110 668
December	66 494	18 119	20 343	4 753	26 183	25 503	107 698	111 720
1997								
March	66 873	18 278	20 771	4 990	26 598	25 987	108 787	112 956

TREND (% change from corresponding period of previous year)

1997								
March	2.3	0.8	10.6	5.8	6.2	8.5	3.3	3.6

ORIGINAL (\$ million)

1996								
June	65 178	18 613	20 241	5 994	25 064	24 296	105 242	107 816
September	65 875	17 957	19 919	3 665	25 601	25 937	106 291	108 975
December	69 742	18 387	21 419	4 601	26 804	26 063	111 633	119 524
1997								
March	63 956	17 426	18 924	4 607	26 701	24 628	105 083	107 918

ORIGINAL (% change from corresponding period of previous year)

1997								
March	2.1	-0.1	11.0	5.3	6.1	6.5	2.5	2.4

AUSTRALIA—NATIONAL ACCOUNTS¹ COMPOSITE LEADING INDICATOR² COMPANY PROFITS

Quarter	Gross domestic product - average		Deviation from long-term trend	
	\$m	%	\$m	%
TREND				
1996				
June	108 692	..	5 738	..
September	109 277	..	5 790	..
December	109 999	..	5 939	..
1997				
March	110 926	..	6 141	..

TREND (% change from corresponding period of previous year)

1997				
March	2.8	..	2.6	..

ORIGINAL

1996				
June	107 112	-0.16	4 794	..
September	107 875	0.07	6 056	..
December	117 785	0.28	7 555	..
1997				
March	105 557	0.39	4 929	..

ORIGINAL (% change from corresponding period of previous year)

1997				
March	1.7	..	-11.1	..

¹ At average 1989-90 prices.² See explanatory note 6, page 19.

Quarter	FINAL CONSUMPTION EXPENDITURE ¹		GROSS FIXED CAPITAL EXPENDITURE ¹		STATE FINAL DEMAND ¹	GROSS STATE PRODUCT— INCOME BASED ¹
	Private	Government	Private	Public		
TREND (\$ million)						
1996						
June	11 086	2 884	3 562	1 029	18 561	17 911
September	11 149	2 857	3 698	1 006	18 710	18 100
December	11 230	2 846	3 728	1 048	18 852	18 237
1997						
March	11 325	2 862	3 698	1 138	19 023	18 353

TREND (% change from corresponding period of previous year)

1997						
March	3.0	-0.7	9.6	5.1	3.8	3.8

ORIGINAL (\$ million)

1996						
June	10 902	3 007	3 646	1 405	18 960	17 954
September	11 171	2 817	3 798	772	18 558	18 057
December	11 770	2 876	3 988	1 004	19 638	18 290
1997						
March	10 825	2 752	3 257	1 084	17 918	18 323

ORIGINAL (% change from corresponding period of previous year)

1997						
March	2.2	-1.1	7.9	12.7	3.2	3.5

PRIVATE NEW CAPITAL EXPENDITURE.....

Quarter	Building and structures	Equipment, plant and machinery	Total
TREND (\$ million)			
1996			
June	470	1 051	1 522
September	592	1 084	1 676
December	704	1 110	1 814
1997			
March	796	1 134	1 930

TREND (% change from corresponding period of previous year)

1997			
March	118.2	12.0	40.2

ORIGINAL (\$ million)

1996			
June	590	1 218	1 808
September	592	1 049	1 640
December	694	1 092	1 786
1997			
March	697	1 009	1 706

ORIGINAL (% change from corresponding period of previous year)

1997			
March	171.7	9.6	44.9

¹ At average 1989-90 prices.

MAJOR INDICATORS—Queensland *continued*

TOTAL BUSINESS NAMES REGISTERED ¹					BANKRUPTCIES ²		INTERSTATE TRADE ³	
							Exports	Imports
Quarter	No.				No.		\$m	\$m

1996								
June	176 658				1 051		1 668	3 395
September	176 668				1 225		1 528	3 372
December	178 440				1 156		1 479	3 478
1997								
March	180 829				1 443		1 389	3 191

% CHANGE (from corresponding period of previous year)								
1996								
December	2.3				29.2		0.2	0.1
1997								
March	2.8				37.2		-6.4	2.4

FOREIGN TRADE.....

	Exports	Imports
Month	\$m	\$m
1997		
March	897	665
April	1 182	705
May	1 309	651
June	1 119	755
% CHANGE (from corresponding period of previous year)		
1997		
May	12.2	-9.5
June	-2.2	19.0

¹ Stock at end of period. Source: Office of Consumer Affairs.² Source: Insolvency and Trustee Service Australia.³ Source: Queensland Government Statistician.

PRODUCTION AND CONSUMPTION

AUSTRALIA—INDEXES OF MANUFACTURING GROSS PRODUCT¹

Quarter	Food, beverages and tobacco	Textiles, clothing, footwear and leather	Chemicals, petroleum and coal	Metal products	Machinery and equipment	All groups
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TREND

1996						
June	104.4	81.1	113.7	98.8	121.6	104.8
September	104.2	83.2	112.6	98.5	121.7	104.6
December	104.1	86.3	110.6	96.8	120.7	103.9
1997						
March	103.8	88.8	109.1	94.9	120.0	103.3

TREND (% change from corresponding period of previous year)

1997						
March	-1.6	6.9	-3.3	-3.6	1.2	-1.0

ORIGINAL

1996						
June	99.3	78.2	115.1	93.6	119.4	101.8
September	103.7	85.9	112.5	104.4	130.4	108.3
December	114.8	89.1	113.5	99.1	119.9	107.9
1997						
March	97.5	84.2	105.7	88.0	116.4	98.2

ORIGINAL (% change from corresponding period of previous year)

1997						
March	-5.0	7.3	-5.5	-7.8	1.9	-2.3

QUEENSLAND—SHORT-TERM ACCOMMODATION

LICENSED HOTELS, MOTELS WITH FACILITIES

SELF CONTAINED UNITS, FLATS AND HOUSES

Quarter	Rooms available '000	Room nights occupied '000	Room occupancy rate %	Takings from accommodation \$m	Units available '000	Unit nights occupied '000	Unit occupancy rate %	Takings from accommodation \$m
1996								
June	43.7	2 278	57.6	218.2	18.8	846	49.4	52.6
September	43.5	2 617	65.5	252.9	19.4	1 259	70.7	80.8
December	44.4	2 557	62.7	262.6	20.2	1 142	61.7	81.6
1997								
March	44.5	2 289	57.3	229.9	20.0	1 028	57.3	75.9

% CHANGE (from corresponding period of previous year)

1996								
December	5.2	4.4	..	6.9	7.3	7.2	..	15.2
1997								
March	4.2	0.8	..	1.3	6.0	2.8	..	10.3

¹ At average 1989-90 prices. Base: 1989-90=100.0.



PRODUCTION AND CONSUMPTION *continued*

QUEENSLAND.....

MINERAL PRODUCTION.....

MINERAL EXPLORATION

	Black coal (saleable) ¹	Copper ²	Gold ²	Total ²	
Quarter	'000 tonnes	'000 tonnes	'000 kg	\$m	\$m
1996					
June	23 755.0	73.9	6.7	1 401.0	56.9
September	23 945.0	83.7	6.3	1 338.0	38.3
December	25 277.0	75.1	7.3	1 368.0	45.1
1997					
March	24 149.0	65.3	6.4	1 361.0	32.1
% CHANGE (from corresponding period of previous year)					
1996					
December	15.8	19.5	-13.5	-2.7	14.5
1997					
March	9.4	0.9	-7.6	0.6	-21.5

QUEENSLAND.....

RETAIL TRADE TURNOVER

NEW MOTOR VEHICLE REGISTRATIONS³

		Passenger vehicles	Total
Month	\$m	No.	No.
TREND			
1997			
March	1 902.0	8 518	10 671
April	1 914.7	8 796	10 967
May	1 924.4	9 113	11 310
June	1 934.3	9 491	11 727
TREND (% change from corresponding period of previous year)			
1997			
May	3.2	6.8	5.8
June	3.1	11.4	10.1
ORIGINAL			
1997			
March	1 804.9	8 564	10 619
April	1 789.4	8 398	10 521
May	1 920.6	8 327	10 546
June	1 802.6	10 901	13 961
ORIGINAL (% change from corresponding period of previous year)			
1997			
May	4.9	1.7	1.5
June	1.9	6.4	6.1

¹ Source: Queensland Coal Board.

² Source: Queensland Department of Mines and Energy.

³ Excluding motor cycles, mobile equipment and trailers.



LABOUR AND DEMOGRAPHY—Queensland

UNEMPLOYMENT RATE.....

PARTICIPATION RATE.....

	Males	Females	Persons	Persons aged 15 to 19 years	Males	Females	Persons
Month	%	%	%	%	%	%	%

TREND

1997

April	9.9	9.1	9.6	n.a.	73.8	55.1	64.3
May	9.8	9.0	9.4	n.a.	73.7	55.1	64.3
June	9.6	8.8	9.3	n.a.	73.7	55.1	64.3
July	9.4	8.7	9.1	n.a.	73.7	55.1	64.3

ORIGINAL

1997

April	10.3	9.1	9.8	20.7	73.7	54.9	64.2
May	9.9	9.6	9.8	21.5	73.4	55.0	64.1
June	8.9	8.5	8.7	19.6	73.6	55.2	64.3
July	9.0	8.2	8.7	20.2	74.1	55.1	64.5

EMPLOYED PERSONS.....

UNEMPLOYED PERSONS...

PERSONS IN
THE LABOUR
FORCE

FULL-TIME..... PART-TIME..... TOTAL

Month	Males	Females	Males	Females	Persons	Males	Females	Persons
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TREND ('000)

1997

April	769.4	374.2	107.3	298.1	1 549.1	96.7	67.6	164.3	1 713.4
May	770.3	373.9	108.6	301.0	1 553.8	95.2	66.6	161.8	1 715.6
June	772.3	373.9	109.4	303.5	1 559.1	93.6	65.6	159.2	1 718.3
July	775.1	374.5	109.4	305.2	1 564.3	92.2	64.5	156.7	1 721.0

TREND (% change from corresponding period of previous year)

1997

July	-0.6	-0.2	9.0	9.0	1.9	0.0	-4.4	-1.8	1.5
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ORIGINAL ('000)

1997

April	762.4	369.8	109.0	301.4	1 542.6	100.6	67.4	167.9	1 710.5
May	767.6	373.2	107.0	295.9	1 543.7	95.6	71.3	166.9	1 710.6
June	768.4	368.5	119.6	312.2	1 568.8	86.3	63.3	149.5	1 718.3
July	790.7	382.0	103.7	300.6	1 577.0	88.8	61.2	150.0	1 727.0

ORIGINAL (% change from corresponding period of previous year)

1997

July	0.7	2.0	-0.3	6.7	2.1	6.7	-6.4	0.9	2.0
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INDUSTRY OF EMPLOYED PERSONS.....

	Mining	Manufacturing	Construction	Wholesale and retail trade	Accommodation, cafes and restaurants	Transport and storage	Finance and insurance	Property and business services	Government administration and defence	Education	Health and community services	Other	Total
Quarter	'000	'000	'000	'000	'000	'000	'000	'000	'000	'000	'000	'000	'000
1996													
August	19.7	165.4	128.8	326.1	81.8	87.3	46.9	138.2	62.1	107.8	139.6	222.9	1 526.6
November	20.6	168.8	129.9	328.6	86.3	83.9	47.7	147.6	65.3	108.6	147.4	215.4	1 550.1
1997													
February	15.3	171.8	127.1	334.6	88.6	90.5	45.7	140.7	66.2	106.0	138.2	216.0	1 540.7
May	14.8	180.5	122.6	325.0	85.2	83.3	44.9	139.8	64.9	116.0	145.1	221.3	1 543.4

% CHANGE (from corresponding period of previous year)

1997													
May	-32.4	3.9	-0.3	0.5	12.1	-3.9	-6.7	2.0	-2.7	3.1	5.5	1.7	1.3

EMPLOYED WAGE AND SALARY EARNERS.....

PRIVATE

GOVERNMENT.....

	Total	Commonwealth	State	Local	Total
Month	'000	'000	'000	'000	'000
1994					
December	719.1	47.5	193.4	32.7	273.6
1995					
January	726.6	45.7	186.1	32.7	264.6
February	740.1	45.4	191.7	33.4	270.4
March	741.6	45.5	193.1	33.8	272.4

% CHANGE (from corresponding period of previous year)

1995					
March	6.8	1.3	-1.1	0.3	-0.6

AVERAGE WEEKLY EARNINGS
(full-time adult)

JOB VACANCIES

OVERTIME.....

	Males	Females		
Quarter	\$	\$	'000	Hours
1996				
August	665.60	569.80	9.0	0.97
November	679.00	579.80	9.0	1.01
1997				
February	697.20	581.80	12.2	0.99
May	697.60	591.90	12.1	0.94

% CHANGE (from corresponding quarter of previous year)

1997				
February	7.2	5.0	69.4	-6.6
May	5.4	6.9	65.8	-21.7



LABOUR AND DEMOGRAPHY—Queensland *continued*

ESTIMATED RESIDENT POPULATION

POPULATION GROWTH DURING PERIOD.....

		<i>Natural increase</i>	<i>Net estimated interstate migration</i>	<i>Net estimated overseas migration</i>	<i>Total</i>
<i>Quarter</i>	<i>'000</i>	<i>No.</i>	<i>No.</i>	<i>No.</i>	<i>No.</i>
<hr/>					
1996					
March	3 324.2	7 512	10 975	4 393	22 880
June	3 339.1	6 151	6 662	2 843	15 656
September	3 357.7	5 901	7 947	4 717	18 565
December	3 374.3	5 636	8 233	2 748	16 617

% CHANGE (from corresponding period of previous year)

1996					
December	2.2	0.6	-18.3	-3.7	-10.4

ESTIMATED RESIDENT POPULATION AT 30 JUNE.....

	Brisbane ¹	Moreton ¹	Wide Bay-Burnett ¹	Far North ¹	Queensland
Year	'000	'000	'000	'000	'000
1992-93	1 421.6	533.7	209.3	190.4	3 116.0
1993-94	1 454.4	558.7	216.1	195.7	3 196.1
1994-95	1 488.9	584.2	222.5	200.9	3 277.1
1995-96	1 525.5	606.0	227.7	206.0	3 354.7

INDUSTRIAL DISPUTES

AWARD RATES OF PAY INDEXES²

SHORT-TERM OVERSEAS MOVEMENT

FULL-TIME ADULT EMPLOYEES

ARRIVALS

DEPARTURES

	Working days lost	Males	Females		
Month	'000	Index No.	Index No.	'000	'000
1997					
February	1.3	146.6	150.3	143.3	125.8
March	22.5	146.7	150.4	148.4	140.9
April	2.3	146.7	150.4	131.3	129.7
May	32.7	147.1	150.5	124.3	121.0

% CHANGE (from corresponding period of previous year)

1997					
April	..	1.5	1.5	1.6	6.0
May	..	1.3	0.8	11.1	5.2

¹ Statistical Division.

² Base: June 1985 = 100.0.



BUILDING AND CONSTRUCTION---Queensland

BUILDING APPROVALS.....

TREND.....

ORIGINAL.....

	New houses	Total dwelling units	New houses	New other residential buildings	Total dwelling units	Value of dwelling units approved	Value of non-residential buildings approved	Total value of all building approved
Month	No.	No.	No.	No.	No.	\$m	\$m	\$m
1997								
March	2 022	2 849	1 870	972	2 846	269.4	144.1	432.8
April	2 035	2 804	2 052	685	2 748	258.2	122.5	404.3
May	2 040	2 748	2 107	800	3 014	298.0	214.7	544.2
June	2 038	2 688	1 937	602	2 546	243.8	128.7	392.1

% CHANGE (from corresponding period of previous year)

1997								
June	2.1	-0.3	4.1	-16.9	-1.8	2.1	-37.1	-15.1

DWELLING UNIT COMMENCEMENTS.....

ENGINEERING CONSTRUCTION

	New houses	New other residential buildings	Value of new residential building	Value of non-residential building	Value of work commenced	Value of work done
Quarter	No.	No.	\$m	\$m	\$m	\$m
1996						
June	6 086	2 147	858.5	731.0	622.8	801.6
September	5 691	2 142	769.1	551.2	1 175.9	896.7
December	6 281	2 173	859.6	613.9	1 034.0	917.1
1997						
March	4 755	2 152	667.0	438.9	620.7	729.3

% CHANGE (from corresponding period of previous year)

1996						
December	4.0	39.6	20.8	13.7	7.7	9.1
1997						
March	-1.6	5.4	0.1	-25.8	0.8	8.1



PRICE INDEXES

AUSTRALIA.....

Articles produced by manufacturing industry¹..... Materials used in manufacturing industry² Export³ Import³

Month	Food, beverages and tobacco	Basic metal products	Petroleum and coal products	Transport equipment	Fabricated metal products	All groups	Imported materials	Domestic materials	All materials	All groups	All groups
1997											
February	127.4	103.8	138.7	122.0	121.0	122.3	109.4	105.3	106.7	92.9	109.3
March	127.4	103.8	137.3	121.2	121.1	122.2	107.4	104.0	105.1	91.6	107.1
April	127.7	104.8	126.0	121.8	121.2	122.0	107.5	103.1	104.6	92.3	107.2
May	128.1	105.4	126.9	121.4	121.4	122.3	107.5	103.8	105.1	92.9	107.3

% CHANGE (from corresponding period of previous year)

1997											
May	2.2	-1.4	-3.5	-1.0	1.3	0.8	-5.7	-1.2	-2.9	-0.3	-2.6

BRISBANE.....

QUEENSLAND³.....

Consumer price index¹..... Established house² Prices received by farmers⁴ Prices paid by farmers⁴ Farmers' terms of trade⁴

Quarter	Food	Housing	Transportation	All groups	Established house ²	Prices received by farmers ⁴	Prices paid by farmers ⁴	Farmers' terms of trade ⁴
1996								
September	117.7	112.4	122.2	120.6	137.5	104.5	129.1	80.5
December	118.0	109.6	123.3	120.8	136.1	101.8	127.7	78.3
1997								
March	119.8	106.4	124.4	121.5	136.0	102.0	126.4	80.7
June	119.9	103.0	123.7	121.1	n.y.a.	n.y.a.	n.y.a.	n.y.a.

% CHANGE (from corresponding period of previous year)

1997								
March	2.4	-5.1	3.2	1.6	—	-9.0	-1.4	-6.5
June	1.8	-8.4	1.3	0.6	n.y.a.	n.y.a.	n.y.a.	n.y.a.

BRISBANE.....

Materials used in house building⁴

Materials used in building other than house².....

Month	All groups	Structural steel	Ready-mixed concrete	All groups
1997				
March	116.0	136.1	104.7	116.5
April	116.0	134.4	105.4	116.4
May	116.6	136.1	108.3	117.0
June	116.8	137.8	108.3	117.3

% CHANGE (from corresponding period of previous year)

1997				
June	2.4	-0.1	6.6	2.1

¹ Base: 1988-89=100.0.

² Base: 1989-90=100.0.

³ Source: Australian Bureau of Agricultural and Resource Economics

⁴ Base: 1987-88=100.0.

BANKING AND FINANCE

QUEENSLAND—ALL BANKS¹.....

QUEENSLAND—BUILDING SOCIETIES.....

DEPOSITS.....

LOANS.....

LENDING OPERATIONS.....

	Term	Other ²	Total	Other lending ²	Loans advanced	Lending commitments unused	Receipts	Withdrawals
Month	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
1997								
February	23 420	20 873	44 293	57 485	58.0	108.5	971.5	950.7
March	23 347	20 927	44 274	57 738	63.7	104.9	904.7	859.0
April	23 377	21 139	44 516	58 349	73.1	97.1	974.8	988.0
May	24 301	21 344	45 645	58 629	66.5	96.3	928.6	899.1

% CHANGE (from corresponding period of previous year)

1997								
May	16.5	25.0	20.3	15.5	-59.4	-49.6	-65.1	-65.9

QUEENSLAND—FINANCE COMMITMENTS.....

PERSONAL.....

COMMERCIAL.....

LEASE

	All banks	Credit cooperatives	Finance companies	Other	Total	All banks	Finance companies	Other	Total	Total
Month	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
1997										
February	398.6	40.1	78.8	14.2	531.8	1 060.3	141.1	80.8	1 282.2	122.0
March	438.6	36.3	78.9	13.7	567.6	1 457.0	155.1	80.8	1 728.2	137.7
April	464.7	36.9	85.2	14.6	601.4	1 273.9	161.7	87.1	1 567.6	152.7
May	447.5	38.7	77.3	13.3	576.8	1 307.8	152.5	101.6	1 561.9	155.1

% CHANGE (from corresponding period of previous year)

1997										
May	12.4	-0.7	-27.0	-45.1	1.7	1.2	3.3	4.0	1.6	-7.3

QUEENSLAND—HOUSING FINANCE FOR OWNER OCCUPATION

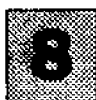
AUSTRALIA—INTEREST RATES

	All banks	Permanent building societies	Other lenders	Total	Housing loans for owner occupation
Month	\$m	\$m	\$m	\$m	%
1997					
February	636.1	52.9	71.0	760.0	7.6
March	657.4	42.8	60.6	760.8	7.6
April	651.3	44.5	62.6	758.4	7.6
May	603.9	44.3	59.4	707.6	7.2

% CHANGE (from corresponding period of previous year)

1997					
May	15.0	-53.6	4.5	4.4	..

¹ Source: Reserve Bank of Australia. ² Including certificates of deposit. ³ Excluding non-resident lending.



BUSINESS EXPECTATIONS

AUSTRALIA..... QUEENSLAND

TRADING PERFORMANCE..... INVESTMENT... EMPLOY- MENT OPERATING EXPENSES INTERNATIONAL TRADE SALES

Quarter	Sales	Selling prices	Profit	Capital	Stocks	Imports	Exports
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SHORT-TERM OUTLOOK—Expected aggregate change from the previous quarter (%)

1996										
December	1.6	0.2	3.7	2.6	-0.6	0.3	1.4	1.4	2.6	1.2
1997										
March	0.4	0.1	-2.9	5.8	0.1	-0.4	0.8	0.5	0.6	-0.4
June	1.6	0.3	7.8	3.4	-0.3	—	1.0	5.9	1.6	1.4
September	0.7	0.1	-1.4	3.2	-0.1	-0.1	0.9	1.9	1.3	0.9

MEDIUM-TERM OUTLOOK—Expected aggregate change from the corresponding quarter of the previous year (%)

1997										
September	3.1	1.2	10.1	6.6	—	0.6	2.4	3.6	4.7	2.5
December	3.1	0.9	9.6	1.2	—	0.3	2.2	2.1	3.4	3.3
1998										
March	2.9	0.9	12.2	3.2	0.3	0.5	1.8	3.0	3.8	2.8
June	2.4	0.7	12.3	3.7	0.2	0.1	1.3	2.6	4.5	1.8

AUSTRALIA.....

ACTUAL CAPITAL EXPENDITURE.....

Period	New buildings and structures \$m	Equipment, plant and machinery \$m	Total \$m
1995-96	8 630	25 692	34 321
1996-97	11 875	26 727	38 601

AUSTRALIA.....

EXPECTED CAPITAL EXPENDITURE¹.....

Period	New buildings and structures \$m	Equipment, plant and machinery \$m	Total \$m
1996-97	14 986	28 821	43 806
1997-98	13 699	22 874	36 573

¹ Not directly comparable with estimates of actual capital expenditure due to likely over/under realisation.

EXPLANATORY NOTES

INTRODUCTION

1 This publication contains latest estimates for a comprehensive range of economic indicators. Statistics shown in this publication are the latest available at the date of preparation. In a number of cases figures appearing in this publication are preliminary and are subject to revision in subsequent issues. Reference should therefore always be made to the latest issue or to the statistical publication on the specific subject.

SEASONAL ADJUSTMENT AND TREND ESTIMATION

2 Seasonal adjustment is a means of removing the estimated effects of normal seasonal variation from the series so that the effects of other influences on the series can be more clearly recognised. Seasonal adjustment does not aim to remove the irregular or non-seasonal influences which may be present in any particular month. This means that month-to-month movements of the seasonally adjusted estimates may not be reliable indicators of trend behaviour.

3 The smoothing of seasonally adjusted series reduces the impact of the irregular components of the seasonally adjusted series and creates trend estimates. These trend estimates are derived by applying a 13-term Henderson-weighted moving average to all months except the last six. The last six monthly trend estimates are obtained by applying surrogates of the Henderson average to the seasonally adjusted series. Trend series are used to analyse the underlying behaviour of the series over time.

4 While this smoothing technique enables estimates to be produced for the latest month, it does result in revisions to the most recent months as additional observations become available. Generally, subsequent revisions become smaller and after 3 months have a negligible impact on the series. Revisions also occur as a result of the annual review of seasonal factors.

5 Users may wish to refer to the ABS Publication: *A Guide to Interpreting Time Series — Monitoring Trends, An Overview* (1348.0) for more detailed information on smoothing seasonally adjusted time series data.

COMPOSITE LEADING INDICATOR

6 The ABS has developed an experimental Composite Leading Indicator (CLI) which summarises the early signals contained in a selection of economic indicators. The CLI is calculated as a simple average of the short-medium term movements in eight indicators. On average during the 1970s and 1980s, the CLI led turning points in the GDP(A) growth cycle by around two quarters, but the lead time for individual peaks and troughs varied considerably.

7 Expansions and slow downs in activity are measured relative to the historical long-term trend; thus *peaks and troughs in the CLI provide early signals of turning points in the growth cycle*, not signals of recessions and recoveries.

RELATED PUBLICATIONS

8 Current publications produced by the ABS are listed in the *Catalogue of Publications and Products* (1101.0). The ABS also issues, on Tuesdays and Fridays, the *Release Advice* (1105.0) which lists publications to be released in the next few days. The Catalogue and *Release Advice* are available from any ABS office.

UNPUBLISHED STATISTICS

9 As well as the statistics included in this and related publications, the ABS may have other relevant unpublished data available. Inquiries should be made to Information Inquiries on (07) 3222 6351 or to any ABS office.

EFFECTS OF ROUNDING

10 Estimates have been rounded and discrepancies may occur between totals and sums of the component items.

SYMBOLS AND OTHER USAGES

n.a. not available
n.y.a. not yet available
.. not applicable
— nil or rounded to zero

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